

Myth #16: I understand there are many foreclosures in the market just ripe for the picking.

The Facts:

- Mississippi ranked 5th best for August 2008 – only 1 in every 5,238 homes.
- Mississippi is typically one of the lowest states in the nation for home foreclosure filings.
- Nationally, the average rate in October 2008 was 1 in 452.
- Even on the national level 96% of homeowners are current on their mortgages.
- Although there are a few foreclosures, the rate in the Hattiesburg market is half the rate for the State as a whole.
- Our lenders were somewhat more conservative in the loans granted as compared to what took place in states with higher rates of foreclosures (i.e. Nevada, California, and Florida).